



**SOUTH DAKOTA  
BOARD OF ACCOUNTANCY**

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**South Dakota Board of Accountancy  
Minutes of Meeting  
Conference Call  
January 25, 2008**

The Board of Accountancy held a meeting by conference call on Friday, January 25, 2008. Chair David Olson called the meeting to order at 8:05 a.m.

The following members were present: Marty Guindon, John Linn, Jr., Holly Brunick, and John Peterson. A quorum was present.

Also present were Todd Kolden, Administrator-Department of Labor; Nicole Olson, Executive Director; and Tricia Nussbaum, Secretary.

Chair David Olson asked if there were any additions to the agenda. The following items were added to the agenda:

Additions to Certificates & Firm Permits  
Information to Colleges/Universities for CPA Exam  
Additions to Peer Review

A motion was made by Marty Guindon and seconded by John Peterson to approve the December 21, 2007, meeting minutes. The motion unanimously carried.

A motion was made by John Linn, Jr. and seconded by John Peterson to approve the issuance of individual certificates and firm permits through January 24, 2008. The motion unanimously carried.

A motion was made by Holly Brunick and seconded by Marty Guindon to approve the financial statements through December 31, 2007. The motion unanimously carried.

Sherri Sundem Wald, Legal Counsel, joined the meeting at 8:15 a.m.

The Board discussed House Bill 1107. Marty Guindon explained in detail a summary of the bill, the Board's response and further action to be taken.

John Mitchell, member, joined the meeting at 8:20 a.m.

A motion was made by John Peterson and seconded by Marty Guindon to approve travel for Executive Director Nicole Olson, to attend the Council on Licensure, Enforcement, and Regulation's (CLEAR) NCIT Investigative Specialized Program for Investigative Training Conference in Columbus, OH - April 14-16, 2008. The motion unanimously carried. The Executive Director will submit the appropriate documents for final approval to the Department of Labor and make all necessary travel arrangements.

A motion was made by John Mitchell and seconded by John Peterson to approve grades for the 15<sup>th</sup> CPA Exam window. The motion unanimously carried.

The Board discussed information to provide to other parties regarding CPA Exam statistics. It was decided that Nicole Olson, Executive Director, is to provide them with the cumulative average of grades and the count of scores (n indicator) along with the National and South Dakota quarterly pass rates. All other statistical information must be obtained through the *CPA Candidate Performance on the Uniform CPA Examination* book available from NASBA.

The Board discussed the report on lapsed licensees in detail regarding how to proceed with individuals that have not received their Notice of Intent to Revoke.

A motion was made by John Mitchell and seconded by John Peterson to place a legal display in the newspaper notifying individuals of the Board's Notice of Intent to Revoke their certificates. The motion failed. 4 Nay (Brunick, Linn, Guindon, Olson), 2 Aye (Peterson, Mitchell)

A motion was made Marty Guindon and seconded by John Linn, Jr. that after prudent and diligent exhausted effort to locate and notify, to approve that an order will be issued to revoke the following certificates for failure to renew: Yasunobu Doi, Thomas Mayer, Donald Schultz, Jr., and Robert Lewis. Discussion was held. The motion was withdrawn by Guindon and the second was withdrawn by Linn.

The Board tabled revoking the above mentioned individuals until the March meeting where a check list will be provided documenting the process of notifying licensees before a Notice of Intent to Revoke is issued.

A motion was made by Marty Guindon and seconded by John Mitchell to approve that an order will be issued to revoke the following certificate for failure to renew: David A. Olson. The motion carried. 5 Aye, 1 Nay (Linn)

Nicole Olson explained briefly the AICPA's letter regarding the Uniform CPA Exam fee schedule for 2008-2010. The Board reviewed the information about the fee schedule for the CPA Exam.

The Board discussed attendance at NASBA's Regional Meeting June 18-20, 2008, in Newport Beach, California.

A motion was made by John Mitchell and seconded by Marty Guindon to approve travel for Executive Director Nicole Olson and Board Member's Holly Brunick, John Peterson, and David Olson to attend the National Association of State Boards of Accountancy (NASBA) Western Regional Meeting June 18-20, 2008, in Newport Beach, CA. The motion unanimously carried. The Executive Director will submit the appropriate documents for final approval to the Department of Labor and make all necessary travel arrangements.

A motion was made by Holly Brunick and seconded by Marty Guindon to enter into executive session for the purpose of discussing peer review. The motion unanimously carried.

The Board came out of executive session.

A motion was made by John Mitchell and seconded by Holly Brunick to accept the peer reviews as discussed in executive session. The motion unanimously carried.

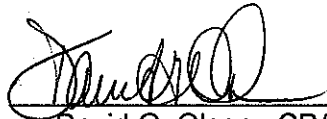
Future meeting dates were discussed and set as follows:

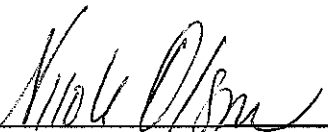
March 28, 2008-Board Meeting by Conference Call 8 a.m.

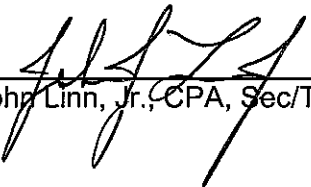
May 5, 2008-Board Meeting in Pierre at Department of Legislative Audit at 8:30 a.m.

A motion was made by John Peterson and seconded by Marty Guindon to adjourn the meeting. The motion unanimously carried.

All business having come before the board was concluded and Chair David Olson adjourned the meeting at 9:35 a.m.

  
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David G. Olson , CPA, Chair

Attest:   
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Nicole Olson, Executive Director

  
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John Linn, Jr., CPA, Sec/Treasurer